

MEMORANDUM OF UNDERSTANDING

BETWEEN NHAI AND YES BANK FOR ADOPTING PLANTATION ACTIVITY ON NATIONAL HIGHWAYS UNDER NATIONAL GREEN HIGHWAYS PROGRAM

This Memorandum of Understanding (MoU) (hereinafter, called the "Agreement"), is made at New Delhi on this 7th day of November, 2016 (hereinafter called the "Effective Date")

BETWEEN

National Highways Authority of India (NHAI), constituted by an act of Parliament, the National Highways Authority of India Act, 1988 having its registered office at National Highways Authority of India, G 5&6, Sector-10, Dwarka, New Delhi - 110 075 represented by **Regional Officer, Mumbai - NHAI** (hereinafter referred to as the "NHAI", which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors, administrators and permitted assigns) of the One part

And

YES BANK Limited, a company incorporated and registered under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949 and having its registered office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai - 400 018, and (herein after referred to as "YES BANK"/ "YBL" which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the Other Part

NHAI and YES BANK shall herein after collectively be called "the parties" and individually as "the party"

WHEREAS,

- Ministry of Road Transport & Highways (MoRTH), Government of India has promulgated **Green Highways (Plantation, Transplantation, Beautification and Maintenance) Policy 2015** in September 2015, to develop green corridors along National Highways for sustainable



environment and inclusive growth with participation of the community, farmers, NGOs, private sector, institutions, government agencies and the Forest Department for economic growth

- National Green Highways Mission (NGHM) under NHAI has been entrusted with the task of planning, implementation and monitoring roadside plantations along one lakh kilometers network of National Highways
- To enhance the scalability of Green Highways Program, NGHM under the '**Adopt a Green Highway Program**' (hereinafter referred to as the "project") intends / envisions to collaborate with government, corporates and PSUs under their **Corporate Social Responsibility (CSR)** program and Public Private Partnership (PPP) for developing Green Highways for Sustainable Environment & Inclusive Growth. Organisations / Individuals can also Adopt/Fund Roadside Plantations and allied activities along the National Highways
 - **Adoption under CSR:** Under the Adopt a Green Highway Program of NGHM, Corporates and PSUs can adopt a particular National Highway stretch under their CSR program
 - By providing their CSR funds to NGHM to undertake plantation on their behalf or
 - By undertaking plantation on their own or through an NGHM empanelled agency following NGHM guidelines
- The project aims to generate sustainable livelihoods for local communities, and develop large carbon sink and thus help in mitigating global warming and climate change effects
- The project would also target to help in improving soil fertility, enhance water conservation and will check surface runoff and hence improve productivity of the soils in the activity areas
- YES BANK, through its Responsible Banking ethos aims to enhance value creation and is committed towards playing a larger role in India's sustainable development by embedding wider economic, social and environmental objectives through its CSR projects
- The Parties are interested in collaborating to undertake initiatives under YES BANK's core CSR focus areas - Livelihood Security and Enhancement, Education, Skills/ Employability training and Environment Sustainability and partner with one another in their ongoing and proposed new initiative
- YES BANK vide their letter dated 5th October, 2016 to Hon'ble Minister Road Transport, Highways & Shipping has expressed their commitment to



support the '**Adopt a Green Highway Program**' by adopting a mutually agreed stretch along Mumbai - Nashik - Pimpalgaon Highway (NH - 3) under their CSR program

- NGHM has submitted DPR with details of Mumbai - Nashik - Dhule Highway (NH - 3), cost of plantations and other ancillary activities along with project implementation schedule
- YES BANK based on the DPR will provide information about the preferred length of stretch on the Mumbai - Nashik - Pimpalgaon Highway (NH - 3) to be adopted
- NGHM will be submitting revised financials and DPR as per the mutually agreed length of stretch along Mumbai - Nashik - Pimpalgaon Highway (NH -3)
- YES BANK recognizes and understands that minimum commitment for any corporate to adopt a particular stretch of highways is for Rs 5 crore as per the Adopt a Green Highways Program of NGHM
- YES BANK and NHAH are desirous of executing a Memorandum of Understanding ("MoU") with a view to record the broad terms and conditions mutually agreed to, by and between them subject to working out the modalities in detail and terms of implementation in due course as may be agreed between the Parties in writing

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER

• **DEFINITIONS**

- **CSR:** Corporate Social Responsibility means and includes projects or programs relating to activities undertaken by YES BANK in pursuance of recommendations of the CSR Committee of the Board as per YES BANK CSR Policy complying to Companies (Corporate Social Responsibility Policy) Rules, 2014
- **DPR:** Detailed Project Report with details of the mutually agreed stretch of a Highway, cost of plantations, insurance, baseline, impact assessment and other ancillary activities along with project implementation schedule

A Details of the Activity

1. YES BANK intends to adopt a mutually agreed length of stretch along Mumbai - Nashik - Pimpalgaon Highway (NH -3) for undertaking



plantations under NGHM's '**Adopt a Green Highway Program**', as a part of its CSR initiative complying to Companies (Corporate Social Responsibility Policy) Rules, 2014

2. NHAH will be responsible for overseeing the project and its implementation through the implementation agency identified and appointed by them
3. YES BANK will make the payments under the allocated budget to NHAH directly and NHAH shall make the payments to the implementation empanelled agency as per the terms agreed upon between them
4. Plantations & Maintenance activities will be taken up as per the Guidelines for implementing **Green Highways (Plantation, Transplantation, Beautification and Maintenance) Policy - 2015**

B Roles and Responsibilities

NHAH

5. NHAH will identify a suitable stretch along Mumbai - Nashik - Pimpalgaon Highway (NH - 3) for undertaking highway plantations with mutual consent of YES BANK
6. NHAH will ensure that the mutually agreed stretch along Mumbai - Nashik - Pimpalgaon Highway (NH - 3) is free from all disputes and litigations.
7. NHAH will identify project implementation agency/agencies and ensure project implementation in the mutually agreed stretch along Mumbai - Nashik - Pimpalgaon Highway (NH - 3).
8. NHAH will regularly monitor the performance in accordance with the guidelines as per the Detailed Project Report (DPR) and the Guidelines for implementation of Green Highways Policy - 2015
9. NHAH will notify that YES BANK has been awarded the mutually agreed stretch along the Mumbai - Nashik - Pimpalgaon Highway (NH - 3) for the Project in writing through letter / e-mail communication
10. NHAH will ensure that each project site has a baseline at the start of the project and an impact assessment at the end of the project
11. NHAH will finalize of agencies for baseline and impact assessment as per standard procurement guidelines of NHAH



12. NHAI will submit annual, bi-annual & quarterly narrative and financial report to YES BANK sharing the progress made in the project (regarding the plantations, maintenance activities, baseline, impact assessment) during the year
13. NHAI will ensure successful implementation of project abiding by the guidelines especially survival rate of 90% trees for 5 years
14. NHAI to permit YES BANK to place exclusive signages as per the existing NHAI, IRC rules, policy and guidelines for roadside signages
15. NHAI to permit YES BANK, at each adopted site, to display a "recognition panel" with YES BANK name and / or logo attached to the signage

YES BANK

16. YES BANK to adopt a mutually agreed length stretch along Mumbai - Nashik - Pimpalgaon Highway (NH-3), under its CSR program complying to Companies (Corporate Social Responsibility Policy) Rules, 2014
17. YES BANK to allocate funds under their CSR budget to NGHM to undertake plantation on its behalf including insurance, five years maintenance, baseline, impact assessment, training, workshop, awareness programs and other ancillary activities of such plantations as mentioned in the DPR. YES BANK shall communicate such allocated budget to NGHM in letter / E-mail
18. Under any circumstance, YES BANK's contribution to NHAI for the project will not exceed such allocated budget (Clause no.17) during the entire term of the MoU including any applicable taxes, cess and any other charges levied by NGHM and/or NHAI
19. The disbursement of any such funds by YES BANK to NHAI would be as per the mutually agreed disbursement plan which shall be made by way of exchange of letters. The payment by YES BANK will depend on 90% survival rate of the trees which would be ensured by NGHM under NHAI
20. The disbursement of the funds shall be made by YES BANK to NHAI and the bank shall not be liable to make any payments to the implementation agency for implementation of the Project
21. YES BANK would be conducting periodic visits / third party audits / online monitoring to study and analyze the progress made by NHAI on the designated deliverables as per the MoU and Annexure
22. YES BANK shall utilize tree guards, fencing and other similar areas to display its name and /or logo at its cost following NGHM guidelines



C Agreement Period

23. This Agreement is valid for five years from the date of signing of the MoU or till the end of the project, whichever being later. The Agreement may be extended further for a specified period on the basis of mutually signed agreement for the same

D Title of activity land and related provisions

24. Ownership of activity land would remain with NHAI
25. NHAI and YES BANK would have exclusive rights to place their signages as per the existing rules, policy and guidelines of NHAI, IRC for roadside signages at the mutually agreed stretch along the Mumbai - Nashik - Pimpalgaon Highway (NH - 3)
26. NHAI shall be empowered to cut/fell/prune/ any tree /branch on the activity land perceived to be threat to safety of highway traffic, utilize earth for repairs and execute works required for safe restorations & safe running of vehicular traffic
27. In case of road widening, if required, NHAI will be free to clear any part of plantations. However in such cases YES BANK will not be liable to pay any amount which is not included in the DPR
28. In case of any felling / cutting of trees under circumstances mentioned under section D.26 and D.27 or any other, NHAI would undertake compensatory afforestation as per prevailing Gov norms at its own expense.

E Expected Activity Deliverables

29. Plantations and management of activity area as per provisions of **Green Highways (Plantation, Transplantation, Beautification and Maintenance) Policy - 2015** and its subsequent guidelines for its implementation

F Confidentiality

30. The Parties agree that they shall not, at any time or under any circumstances, without the prior written consent of the other Party, directly or indirectly communicate or disclose to any person confidential information of the other Party or the existence and terms of this MoU



(other than to their employees, agents, auditors and representatives). However such obligation shall not apply in the following eventualities:

- Information already in the possession of the other Party
- Information which is or becomes generally available to the public
- Information that is independently developed by the other Party or which comes into its possession through a third party
- Information that is required to be disclosed by law or under a court order or by the applicable regulations or policies of any regulatory/statutory agency of competent jurisdiction

The provisions of this Clause herein above pertaining to the said confidential information shall survive the termination of this MoU for a period of two years from the date of such termination

G Coordination, Dispute Resolution and Termination

31. Coordination meeting between NGHM, NHAI and YES BANK officials shall be held regularly and periodically at least twice in a year
32. If any dispute controversy or claim arises between the Parties out of or relating to this Agreement or the breach, termination or validity thereof, (a "Dispute"), senior management personnel from each party shall meet and attempt to resolve the Dispute within a period of twenty (20) days following one party's written request to the other party to hold such a meeting. If the Parties' senior management personnel are unable to resolve the Dispute within the twenty (20) days period according to the preceding sentence then such matter will be subject to the Jurisdiction of Courts in Mumbai
33. In case of deficiency/non-adherence to provisions of MoU by any of the party, the other party may serve a notice of 21 days period to rectify the deficiency / non-adherence to the provisions of the MoU. In case of continuing unsatisfactory performance or noncompliance beyond 21 days, the party shall have the right to terminate the MoU without any further notice. In this eventuality, both the parties shall not be liable to pay any compensation and YES BANK shall not be liable to release any further payments towards the implementation of the Project. YES BANK shall have a right to terminate this MoU with immediate effect if it comes to its knowledge that the allocated budget/funds are used for any other purpose other than the agreed project
34. The MoU shall be governed and construed in accordance with the Indian Laws and Regulations and all matters arising out of this Agreement will be settled subject to the exclusive Jurisdiction of Courts in Mumbai



35. In case of any conflicts, terms mentioned under the DPR will supersede the MoU and other Rules / Policy / Laws / other related provisions made. Any new changes that would be made in the policy / DPR / Rules / Laws / other related provisions will be informed 30 days before implementation in writing. These changes / modifications will not apply retrospectively

H Notices

36. Any notice or other communication under or in connection with this Agreement shall be in writing in the English language and shall be delivered personally or sent by registered post or courier, to the party due to receive the notice or communication at its address set out in this Agreement or any other address as either party may specify by notice in writing to the other

I Amendments

37. Any additions/amendments including extension of agreement period (if any) of this Agreement shall be in writing to be signed by both parties and shall, thereafter form and become an integral part of this Agreement

J Risk coverage

38. The risk of Failure in these Plantations would be in case of natural calamity viz., severe drought/ flood/ heavy storm / pest and diseases etc. Risk Mitigation plan to be put in place by NGHM to ensure Safety and security of trees planted post plantation phase. In case of such natural calamities or force majeure circumstances, YES BANK shall not be liable to compensate such loss or make any further payments for replantation over and above the allocated budget
39. The plantation activity will be undertaken by NGHM under NHAI considering the agro climatic zone and the weather pattern of the region as prescribed in the Guidelines for implementation of Green Highways Policy – 2015. Remedial measures will be taken on priority basis as prescribed in the aforesaid guidelines.
40. Efforts will be made by NGHM to sensitize the local community and key stakeholders on importance and benefits of plantations and maintenance during and post implementation phase

K Force Majeure

41. Both parties shall not be liable for any delay, interruption or failure in performance of this MoU due to the occurrence of any event of force majeure (hereinafter referred to as the "Force Majeure") including but



not limited to fire, explosion, flood, earth quake, landslide, other natural disasters, epidemics, quarantine, riot, civil commotion, act of God, labour disputes, strikes, sabotage, war, war like condition, terrorism, insurrection, mobilization, direct act or intervention of any Government or subdivision thereof

L Waiver

42. The failure of any party at any time to invoke any of the conditions of this MoU shall not be construed as a waiver by such party and shall not prevent such party from invoking or insisting compliance of the same at a later date

M Applicability

43. This MOU will be applicable with effect from the date it is signed by both parties
44. This agreement signed on by Ms Namita Vikas, Group President & Managing Director, Climate Strategy & Responsible Banking on behalf of YES BANK and Regional Officer, Mumbai on behalf of the NHAI on this Day of 7th November 2016

N Limitation of Liability

45. YES BANK does not guarantee success of any project undertaken under this MoU by NGHM under NHAI
46. It is clarified that the persons employed by NGHM under NHAI or the implementation agency appointed by them for the implementation of the project will be exclusively under NGHM under NHAI and/or such implementation agency and will be supervised directly and controlled solely by the NGHM under NHAI, or their respective representative. Such persons shall have no relationship with YES BANK and any disputes or adverse claims of whatsoever nature made by the said Persons employed by NGHM under NHAI shall be resolved by them directly without involving the Bank

O Use of Intellectual Property

47. Each Party shall retain all rights, title and interest in their respective trademarks and logos and no Party shall use the other Party's trademarks and logos without the prior consent of the other Party

P Assignment



48. Neither Party may assign or otherwise transfer any of their respective obligations under this MoU, in whole or in part, without the prior written consent of the other Party. This MoU will be binding upon the Parties' respective successors and permitted assigns

Q Independent Parties

49. This MoU is on a "principal to principal" basis and the Parties are independent of each other and nothing contained herein is intended to or shall be deemed to create any partnership, joint venture, employment or relationship of principal and agent between the Parties hereto or between their respective representatives and employees or between one Party and the representatives and employees of the other Party or to provide either of the Parties with any right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other Party

N Counterparts

50. This MoU may be executed in two counterparts, each of which is an original but together shall constitute a single instrument

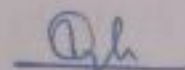
O Annexure

51. Guidelines for implementation of Green Highways Policy – 2015

52. Revised Detailed Project Report (DPR) to be submitted by NGHМ to YES BANK before the start of the project with detailed break up of implementation guidelines and payment structures and performance standards, which would form a part of this MoU

Signed by authorized representatives of the parties, in presence of Witnesses-

NHAI



Name: RAJEEV SINGH

Designation:
Regional Officer - Mumbai

Address-

YES BANK

Name: Ms Namita Vikas

Designation:
Group President & Managing Director,
Climate Strategy & Responsible Banking,
YES BANK Ltd

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